

Company registration number: 03847379

Dataactics Limited

Filleted financial statements

31 October 2017

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Dataactics Limited

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Dataactics Limited

Directors and other information

Directors

S Harvey
N.W.C. Simms
S Cowler
M Foster
S Bearder

Company number

03847379

Registered office

Suite 1 3rd Floor
11-12 St James's Square
London
SW1Y 4 LB

Business address

Unit C1, Suite B
2nd Floor, Lanyon Quay
Belfast
BT1 3LG

Auditor

Michael Hunter & Company
Old Bank House
161-163 Upper Lisburn Road
Belfast
BT10 0LJ

Bankers

Bank of Ireland
4-8 High Street
Belfast
BT1 2BA

Dataactics Limited

Directors responsibilities statement Year ended 31st October 2017

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Dataactics Limited

**Statement of financial position
31st October 2017**

	Note	2017 £	£	2016 £	£
Current assets					
Debtors	4	177,692		170,413	
Cash at bank and in hand		142,349		93,583	
		<u>320,041</u>		<u>263,996</u>	
Creditors: amounts falling due within one year	5	<u>(649,627)</u>		<u>(443,033)</u>	
Net current liabilities			(329,586)		(179,037)
Total assets less current liabilities			(329,586)		(179,037)
Creditors: amounts falling due after more than one year	6		(201,205)		(201,205)
Provisions for liabilities			451,272		440,714
Net (liabilities)/assets			<u>(79,519)</u>		<u>60,472</u>
Capital and reserves					
Called up share capital			6,615		6,428
Share premium account			3,664,009		3,638,213
Profit and loss account			<u>(3,750,143)</u>		<u>(3,584,169)</u>
Shareholders (deficit)/funds			<u>(79,519)</u>		<u>60,472</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

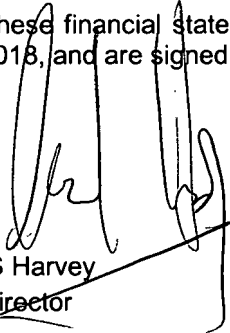
In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The notes on pages 6 to 9 form part of these financial statements.

Dataactics Limited

Statement of financial position (continued)
31st October 2017

These financial statements were approved by the board of directors and authorised for issue on 24th April 2018, and are signed on behalf of the board by:



S Harvey
Director

Company registration number: 03847379

The notes on pages 6 to 9 form part of these financial statements.

Dataactics Limited

**Statement of changes in equity
Year ended 31st October 2017**

	Called up share capital £	Share premium account £	Profit and loss account £	Total £
At 1st November 2015	4,193	3,367,932	(3,231,534)	140,591
Loss for the year			(352,635)	(352,635)
Total comprehensive income for the year	-	-	(352,635)	(352,635)
Issue of shares	2,235	270,281		272,516
Total investments by and distributions to owners	2,235	270,281	-	272,516
At 31st October 2016 and 1st November 2016	6,427	3,638,213	(3,584,168)	60,472
Loss for the year			(165,975)	(165,975)
Total comprehensive income for the year	-	-	(165,975)	(165,975)
Issue of shares	188	25,796		25,984
Total investments by and distributions to owners	188	25,796	-	25,984
At 31st October 2017	<u>6,615</u>	<u>3,664,009</u>	<u>(3,750,143)</u>	<u>(79,519)</u>

Dataactics Limited

Notes to the financial statements Year ended 31st October 2017

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Suite 1 3rd Floor, 11-12 St James's Square, London, SW1Y 4 LB.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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Notes to the financial statements (continued) Year ended 31st October 2017

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Debtors

	2017	2016
	£	£
Trade debtors	57,382	71,740
Other debtors	120,310	98,673
	<u>177,692</u>	<u>170,413</u>

Dataactics Limited

Notes to the financial statements (continued)
Year ended 31st October 2017

5. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	175,000	-
Trade creditors	33,733	5,353
Social security and other taxes	29,138	22,753
Other creditors	411,756	414,927
	<u>649,627</u>	<u>443,033</u>

6. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	<u>201,205</u>	<u>201,205</u>

The £100,000 £1 Redeemable Preference Shares carry a right in priority to any payment by way of dividend to the holders of any other shares, excluding A3 Preferred Ordinary Shares, in the capital of the company to receive fixed cumulative preferential dividend of 6% of subscription price payable on redemption or conversation.

The company's Redeemable Preference Shares are redeemable on 5th November 2015. At the balance sheet date none had been redeemed

7. Contingent assets and liabilities

At the date of signing the accounts, negotiations are continuing to secure more funding.

8. Summary audit opinion

The auditor's report for the year dated 24th April 2018 was unqualified.

The senior statutory auditor was Lois Kenny, for and on behalf of Michael Hunter & Company.

Dataactics Limited

Notes to the financial statements (continued)
Year ended 31st October 2017

9. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2017		Balance brought forward	Advances /(credits) to the directors	Balance o/standing
		£	£	£
S Harvey		(30,000)	(4,625)	(34,625)
M Foster		(25,000)	(3,854)	(28,854)
		<u>(55,000)</u>	<u>(8,479)</u>	<u>(63,479)</u>
2016				
		£	£	£
S Harvey		-	(30,000)	(30,000)
M Foster		-	(25,000)	(25,000)
		<u>-</u>	<u>(55,000)</u>	<u>(55,000)</u>

10. Ethical standards

In common with many other businesses our size and nature, we use our auditors to assist in the preparation of the financial statements.

11. Controlling party

Persons of significant control would be Stuart Harvey and Neil Simms.